

1 BILL NO. R-83-*09-29*.

2 RESOLUTION NO. R-70-83

3 A RESOLUTION FINDING, DETERMINING  
4 AND RATIFYING AN INDUCEMENT RESOLUTION  
5 OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION  
6 AUTHORIZING THE ISSUANCE AND SALE OF  
7 \$100,000.00 ECONOMIC REVENUE BONDS OF THE  
8 CITY OF FORT WAYNE, INDIANA,  
9 FOR THE PURPOSE OF INDUCING THE APPLICANT,  
10 SCOTT A. MILLER, M.D.

11 TO PROCEED WITH THE ACQUISITION  
12 CONSTRUCTION AND EQUIPPING OF THE PROJECT.

13 WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is  
14 authorized by I.C. Sec. 36-7-12 (the "Act") to issue revenue  
15 bonds for the financing of economic development facilities, the  
funds from said financing to be used for the acquisition,  
construction and equipping of said facilities, and said facilities  
to be either sold or leased to another person or directly  
owned by another person; and

16 WHEREAS, Scott A. Miller, M.D. (the "Applicant") has  
17 advised the Fort Wayne Economic Development Commission and the  
18 Issuer that it proposes that the Issuer acquire and equip an  
19 economic development facility and sell and/or lease the same to  
20 the Applicant or loan proceeds of an economic development  
21 financing to the Applicant for the same, said economic development  
22 facility to be purchase of real estate for practice of  
23 ophthalmology, located at 521 West Wayne Street, Fort Wayne,  
24 Indiana, including the costs of issuance (the "Project"); and

25 WHEREAS, the diversification of industry and an increase in  
26 2 jobs within three years to be achieved by acquisition and  
27 construction and equipping of the Project will be of public  
28 benefit to the health, safety and general welfare of the Issuer  
29 and its citizens; and

30 WHEREAS, having received the advice of the Fort Wayne  
31 Economic Development Commission, it would appear that the  
32 financing of the Project would be of public benefit to the

1           health, safety and general welfare of the Issuer and its  
2           citizens; and

3           WHEREAS, the acquisition and construction of the faci-  
4         lity will not have an adverse effect on any similar facility  
5         already constructed or operating in or about Fort Wayne,  
6         Indiana.

7           NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF  
8         THE CITY OF FORT WAYNE, INDIANA:

9           SECTION 1. The Common Council finds, determines, rati-  
10          fies and confirms, the promotion of diversification of economic  
11          development and job opportunities in and near Fort Wayne,  
12          Indiana and in Allen County, is desirable to preserve the  
13          health, safety and general welfare of the citizens of the  
14          Issuer; and that it is in the public interest that Fort Wayne  
15          Economic Development Commission and said Issuer take such action  
16          as it lawfully may to encourage diversification of industry and  
17          promotion of job opportunities in and near said Issuer.

18           SECTION 2. The Economic Development Commission in  
19          recommending the project, found specifically that the project  
20          will not have an adverse competitive effect on similar facilities  
21          already constructed or operating in Allen County, Indiana, and  
22          the Common Council has also held a hearing and specifically finds  
23          that the project will not have an adverse competitive effect on  
24          similar facilities already constructed or operating in Allen  
25          County, Indiana.

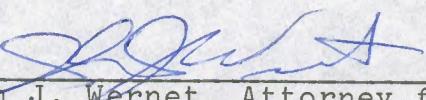
26           SECTION 3. The Common Council further finds, deter-  
27          mines, ratifies and confirms that the issuance and sale of reve-  
28          nue bonds in an amount not to exceed \$100,000.00 of the Issuer  
29          under the Act for the acquisition, construction and equipping of  
30          the Project and the sale or leasing of such a financing to the  
31          Applicant for such purposes will serve the public purpose  
32          referred to above, in accordance with the Act.

1 SECTION 4. In order to induce the Applicant to proceed  
2 with the acquisition, construction and equipping of the Project,  
3 the Common Council hereby finds, determines, ratifies and con-  
4 firms that (i) it will take or cause to be taken such actions  
5 pursuant to the Act as may be required to implement the afore-  
6 said financing, or as it may deem appropriate in pursuance  
7 thereof, provided that all of the foregoing shall be mutually  
8 acceptable to the Issuer and the Applicant; and (ii) it will  
9 adopt such ordinances and resolutions and authorize the execu-  
10 tion and delivery of such instruments and the taking of such  
11 action as may be necessary and advisable for the authorization,  
12 issuance and sale of said economic development bonds.

13 SECTION 5. All costs of the Project incurred after the  
14 passage of this Inducement Resolution, including disbursement or  
15 repayment of the Applicant of monies expended by the Applicant  
16 for planning, engineering, interest paid during construction,  
17 underwriting expenses, attorney and bond counsel fees, acquisi-  
18 tion, construction and equipping of the Project will be per-  
19 mitted to be included as part of the bond issue to finance said  
20 Project, and the Issuer will thereafter either sell or lease the  
21 same to the Applicant or loan the proceeds of such financing to  
22 the Applicant for the same purposes.

23  
24 APPROVED AS TO FORM AND  
25 LEGALITY.  
26

  
COUNCILMAN

27   
28 John J. Wernet, Attorney for the  
29 Economic Development Commission  
Dated this 12 day of Sept, 1983

30  
31  
32

Read the first time in full and on motion by GiaQuinta, seconded by Oliver, and duly adopted, read the second time by title and referred to the Committee Herrin (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on \_\_\_\_\_, the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_\_, at \_\_\_\_\_ o'clock P.M., E.S.T.

DATE: 9-13-83

Sandra F. Kennedy  
CITY CLERK

Read the third time in full and on motion by GiaQuinta, seconded by Stew, and duly adopted, placed on its passage. PASSED (EOST) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	—	—	—	—
<u>BRADBURY</u>	<u>✓</u>	—	—	—	—
<u>BURNS</u>	<u>✓</u>	—	—	—	—
<u>EISBART</u>	<u>✓</u>	—	—	—	—
<u>GiaQUINTA</u>	—	—	—	—	—
<u>SCHMIDT</u>	<u>✓</u>	—	—	—	—
<u>SCHOMBURG</u>	—	—	—	—	—
<u>SCRUGGS</u>	<u>✓</u>	—	—	—	—
<u>STIER</u>	<u>✓</u>	—	—	—	—
<u>TALARICO</u>	<u>✓</u>	—	—	—	—

DATE: 9-27-83

Sandra F. Kennedy  
- CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL) (APPROPRIATION) ORDINANCE (RESOLUTION) NO. B-70-83. on the 27th day of Sept, 1983.

ATTEST:

(SEAL)

Sandra F. Kennedy  
CITY CLERK

Bay-L-Bark  
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 5th day of Sept, 1983, at the hour of 11:30 o'clock A.M., E.S.T.

Sandra F. Kennedy  
CITY CLERK

Approved and signed by me this 30th day of September 1983, at the hour of 12 o'clock P.M., E.S.T.

Win. Moses Jr.  
WIN MOSES, JR. - MAYOR

BILL NO. R-83-09-29

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS REFERRED AN  
ORDINANCE AUTHORIZING THE ISSUANCE AND SALE OF \$100,000.00 ECONOMIC  
REVENUE BONDS OF THE CITY OF FORT WAYNE, INDIANA, FOR THE PURPOSE OF  
INDUCING THE APPLICANT, SCOTT A. MILLER, M.D.

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT  
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE *DO* PASS.

MARK E. GIAQUINTA, CHAIRMAN

JAMES S. STIER, VICE CHAIRMAN

JANET G. BRADBURY

SAMUEL J. TALARICO

DONALD J. SCHMIDT

OPERATION AND BEG LEAVE TO REPORT  
ORDINANCE Do PASS.  
Mark E. G. Sauter  
Janet S. Stinson  
Janet M. Bradbury  
Samuel J. Talarico  
DD Schommer

Chs occurred in  
9-27-83

Sandra F. Kennedy

APPLICATION TO  
FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION  
FOR "LOANS THROUGH LENDERS" PROGRAM  
FORT WAYNE, INDIANA

I. GENERAL INFORMATION

- A. Name of Applicant: SCOTT A. MILLER, M.D.
- B. Applicant's Principal Address: Office: 521 West Wayne Street,  
Fort Wayne, Indiana 46802 Telephone: (219) 423-2585
- C. Applicant's legal organization (e.g. corporation,  
partnership, sole proprietorship, joint venture, etc.):  
Sole Proprietorship
- D. Under laws of what state is the applicant organized?:  
Indiana
- E. Business in which applicant is engaged:  
Ophthalmology
- (1) S.I.C. Code: 8011
- F. How long has applicant been in operation in Allen County?:  
One Month

II. MANAGEMENT

- A. Principal Operating Personnel:

Name	Title
<u>Scott A. Miller, M.D.</u>	<u>Proprietor</u>

- B. All persons or firms having an ownership interest of 10% or more in the applicant organization.

Name	% Ownership
Scott A. Miller, M.D.	100%

- C. Persons who have either a legal interest in the applicant or a debt obligation from/to the applicant, and are a member of either the Fort Wayne Economic Development Commission, Common Council of Fort Wayne, or Allen County Council:

N/A

- D. Has any person listed above been convicted of a felony, or convicted of, or enjoined from any violation of a state or federal securities law within the past ten years:

Yes \_\_\_\_\_ No X

### III. PROPOSED PROJECT

- A. Briefly describe the proposed project (attach renderings if available): Purchase real estate for practice of ophthalmology commonly known as 521 West Wayne Street,  
Fort Wayne, Indiana.

- B. Proposed amount of bond issue: \$100,000.00

- C. How are the proceeds of the issue to be used (Itemize by category of expenditure):  
Purchase Real Estate - \$100,000.00

- D. Additional finance sources to be used if bond issue is not sufficient to complete proposed project: N/A

E. Where is the proposed project to be located (Give both street address and legal description): 521 West Wayne Street, Fort Wayne, Indiana 46802.  
Lot 4 Block 26, Ewings Addition to the City of Fort Wayne.

- (1) Is project solely within the city limits of Fort Wayne: Yes: X No: \_\_\_\_\_
- (2) If no, will you waive your right to remonstrate annexation: Yes: \_\_\_\_\_ No: \_\_\_\_\_
- (3) Is project solely within the Fort Wayne Community School District: Yes: X No: \_\_\_\_\_
- (4) If no, name of school district in which project is located. \_\_\_\_\_

F. Approximate size of tract or parcel on which project will be situated: Lot size is 55 x 150.

G. Will any portion of proposed project be leased from another entity: Yes: \_\_\_\_\_ No: X  
(1) If yes, name entity and describe portion to be leased: \_\_\_\_\_

H. What is existing zoning classification on parcel:

B-3-B

I. What zoning classification does project require:

B-3-B

J. Are water and sewer available for access:

Yes: X No: \_\_\_\_\_

- (1) If no, how will access to these utilities be obtained: \_\_\_\_\_

K. Are septic tanks or other temporary sewage treatment and disposal facilities to be used in lieu of sewer:

Yes:        No: X

(1) If yes, describe facility: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

L. Briefly describe any adverse environmental impact upon land, air, water or noise which is anticipated as a result of the proposed project: None  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

IV. JOBS AND PAYROLLS -

A. Number of Employees:

(1) At time of application: \_\_\_\_\_

Full Time:   3        Part Time:   2  

(2) Within year of project completion: \_\_\_\_\_

Full Time:   3        Part Time:   2½  

(3) Within 3 years of project completion: \_\_\_\_\_

Full Time:   5        Part Time:   2  

B. Briefly describe the category and nature of the new jobs to be created: \_\_\_\_\_

1 - Full time nurse - R.N.

1 - Clerical

C. Annual Payroll:

- (1) At time of application: \$90,964.00
- (2) Within year of project completion: \$96,964.00
- (3) Within 2 years of project completion: \$118,964.00

D. If project is not funded by the "Loan Through Lenders" program, is there a substantial possibility of loss of existing jobs in Allen County: Yes: X No: \_\_\_\_\_

- (1) If yes, give number of jobs to be lost and approximate annual payroll loss:

1 - Optometrist @ \$30,000      1 - Contact Lens Technician @ \$15,000

V. MISCELLANEOUS INFORMATION -

A. Applicant's net worth as of the end of the calendar quarter preceding the date of application:

\$22,500.00

B. Has the proposed project been informally reviewed by bond counsel: Yes: X No: \_\_\_\_\_

- (1) If yes, what is name of bond counsel firm:

C. Name, address and telephone of contact person for further details on project: \_\_\_\_\_

Scott A. Miller, M.D.

521 West Wayne Street

Fort Wayne, Indiana 46802

1-219-423-2585

**VI. APPLICANT'S CERTIFICATION**

I/We certify that all information in this application and attached exhibits are true and complete to the best of my/our knowledge and belief. Verification may be obtained from any source named herein.

Scott and me

(Signature)

9/10/83

: (Date)

(Signature)

## VII. EXHIBITS

- A. Applicant's Financial Statements (for past 3 years).
  - B. Applicant's Two Year Income Projection.
  - C. Breakdown of project costs with written estimates from contractors and suppliers.
  - D. Proof of applicant's equity contribution (if any).
  - E. Schedule of Applicant's existing debt and encumbered assets.
  - F. Personal financial statements for each owner (if applicable).
  - G. Letter of commitment from local lender for a letter of credit.

Return to:

E.D.C. Coordinator  
Department of Economic Development  
City County Building, Room 840  
One Main Street  
Fort Wayne, IN 46802

(212) 127-127

## SCHMIDT MEDICAL ASSOCIATES, INC. FORT WAYNE, INDIANA

MONTH OF NOVEMBER 30, 1982 AND  
TWELVE MONTHS ENDED NOVEMBER 30, 1982

		CURRENT PERCENT OF NET SALES	
1	INCOME		
2	PRACTICE	104,109.33 C.R.	38.3 C.R
3	OPTICAL	163,639.32 C.R	60.2 C.R
4	OTHER	14,086.88 C.R	1.5 C.R
5	TOTAL INCOME	271,839.53 C.R	100.0 C.R
6	EXPENSES		
7	REFUNDS	661.00	.2
8	AUTO EXPENSE	1,150.69	.4
9	AUTO RENTAL	4,334.00	1.6
10	BURGLARY PROTECTION	1,193.44	.1
11	CLEANING AND MAINTENANCE	1,102.00	.4
12	DEPRECIATION	4,986.53	1.8
13	DRUGS	1,373.52	.5
14	DUES-OFFICER	1,575.00	.2
15	SUBSCRIPTIONS-RECEPTION ROOM	1,29.45	
16	SUBSCRIPTIONS-STAFF	1,90.00	
17	ENTERTAINMENT	350.85	
18	INSURANCE-HEALTH & ACC.	6,928.08	2.5
19	INSURANCE-MAL PRACTICE	2,644.00	.9
20	INSURANCE-BUSINESS CONTENTS	1,158.00	.4
21	LEGAL AND ACCOUNTING	1,660.00	
22	HIGS. E CONVENTIONS-OFFICER	735.04	.7
23	HIGS. E CONVENTIONS-STAFF	550.00	.3
24	OFFICE EXPENSE	1,612.51	.2
25	POSTAGE	1,627.17	.6
26	PURCHASES-OPTICAL	72,220.63	26.6
27	PURCHASES-SUPPLIES	2,144.36	.8
28	PURCHASES-EQUIPMENT	49.56	
29	RENT	9,900.00	
30	REPAIRS AND MAINTENANCE	1,175.09	.9
31	SALARIES-OTHER	133,963.62	49.3
32	TAXES-PAYROLL	7,492.01	2.8
33	TAXES-PROPERTY	233.16	.1
34	TAXES-STATE INCOME	1,638.53	.6
35	TAXES-OTHER	1,45.14	
36	TELEPHONE	3,652.29	1.3
37	UNCLASSIFIED	255.25	.1
38	UTILITIES	1,983.99	.7
39	TOTAL EXPENSES	265,714.90	97.7
40	OTHER DEDUCTIONS		
41	RETIREMENT PLAN	15,473.12	.57
42	EARNINGS BEFORE FEDERAL INCOME TAX	7,352.49	3.4
43	FEDERAL INCOME TAX	1,401.38 C.R	.5 C.R
44	NET EARNINGS	7,951.11	2.9
45	** LOSS **		

THIS IS AN UNAUDITED FINANCIAL STATEMENT, AND ACCORDINGLY, IS SUBJECT TO THE LIMITATIONS OF THE

## REPORT OF APPRAISAL

MADE FOR      Elizabeth Schmoll and Peoples Trust Bank

LOCATION:      521 West Wayne Street

LEGAL DESCRIPTION:      Lot 4 Block 26 Ewings Addition to the  
City of Fort Wayne

### PURPOSE OF APPRAISAL

To estimate and give an opinion of the fair market value of the property in fee simple as of this date.

"Market Value is defined as the highest price estimated in terms of money which a property will bring if exposed for sale in the open market, allowing a reasonable time to find a purchaser who buys with knowledge of all the uses to which it is adapted and for which it is capable of being used."

### OPINION OF VALUE

Appraised Value - Land .....	\$ 11,000
Appraised Value - Improvements .....	\$ 90,000
Estimated Fair Market Value .....	\$ 101,000

### ASSUMPTIONS AND LIMITING CONDITIONS

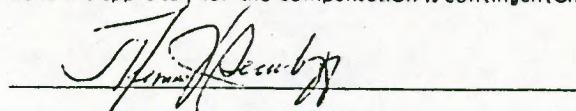
No responsibility is assumed for matters legal in character. It is assumed that the legal description furnished is correct and that the title to the real estate is good and merchantable. Existing liens and encumbrances, if any, have been disregarded in this appraisal, and the property has been appraised as though free and clear.

No responsibility is assumed for the accuracy of information furnished by others, although such information has been confirmed where possible and is believed to be reliable.

Possession of this report does not carry with it the right of publication nor may it be used for any purpose by any one except to whom it is addressed except with the previous written consent of the appraiser and the client. The appraiser shall not be required to give testimony or to appear in any Court by reason of this appraisal without previous arrangements having been made therefor.

### CERTIFICATION

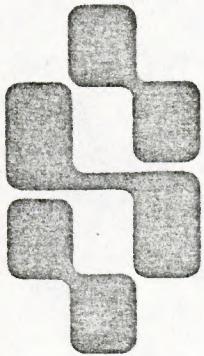
I hereby certify that I have made a personal inspection of this property and an analysis of all the discoverable factors affecting its value. I further certify that I have no present or contemplated future personal interest in the property and that neither the employment to make the appraisal, nor the compensation is contingent on the value of the property.



DATE      June 16, 1983

Thomas J. Seculoff, I. C. A.

EXHIBIT G



Mr. Fred Baughman  
Department of Economic Development  
City-County Building, Room 840  
One Main Street  
Fort Wayne, Indiana 46802

September 2, 1983

RE: Scott A. Miller, M.D.

Dear Mr. Baughman:

Should an inducement resolution be granted to Scott A. Miller, M.D., Peoples Trust Bank will provide a letter of credit in the amount of \$100,000.00 to secure the note. This commitment is being made to enable Scott A. Miller, M.D. to obtain a loan through the "Loans Through Lenders" program.

Sincerely,

Jeffrey L. Zollman  
Commercial Loan Officer  
Executive and Professional Banking

JLZ:gg